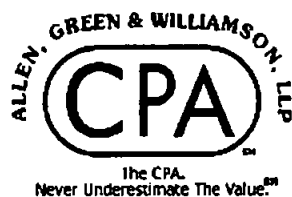


**Bossier Parish School Board  
Benton, Louisiana**

**Bossier Educational Excellence Fund  
Independent Accountants Report  
On  
Applying Agreed-Upon Procedures  
For the Year Ended June 30, 2013**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 29 2014



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## Independent Accountant's Report On Applying Agreed-Upon Procedures

Members of the Bossier Parish School Board  
Benton, Louisiana:

We have performed the procedures enumerated below, which were agreed to by the Bossier Parish School Board solely to assist the Bossier Parish School Board in evaluating the effectiveness of the School Board's compliance with Act 743 of 1995 concerning the Bossier Educational Excellence Fund (BEEF) (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2013. Management is responsible for the School Board's compliance with those requirements. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the School Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

### Procedures and Comments:

1. Obtained the balances and a summary of the activity of the BEEF funds from the School Board as of and for the year ended June 30, 2013 (Attachment I).

**Comment:** There were no exceptions noted as a result of applying the agreed-upon procedures.

2. Judgmentally selected two riverboats from the BEEF general ledger and recalculated the amounts received during the fiscal year ended June 30, 2013, totaling \$950,569 or 36% of total fees collected. The amounts were recalculated using information obtained from the Louisiana Department of Public Safety and Corrections Office of the State Police Riverboat Gaming Division. They were then compared to a validated bank deposit slip. We tested to assure that

- a. The School Board is receiving the correct amount from the casino per written agreement.

Members of the Bossier Parish School Board  
Benton, Louisiana

Sample selected

<u>DATE</u>	<u>Boomtown Amount Deposited</u>	<u>Eldorado Amount Deposited</u>	<u>Total Deposits Tested</u>
July 2012	\$ 11,748	\$ 68,654	\$ 80,402
August 2012	11,122	71,048	82,170
September 2012	11,243	65,744	76,987
October 2012	11,440	65,935	77,375
November 2012	10,506	61,276	71,782
December 2012	10,069	60,517	70,586
January 2013	11,054	72,596	83,650
February 2013	10,634	57,674	68,308
March 2013	12,369	72,053	84,422
April 2013	13,073	82,000	95,073
May 2013	10,416	65,738	76,154
June 2013	11,735	71,925	83,660
Total	<u>\$ 135,409</u>	<u>\$ 815,160</u>	<u>\$ 950,569</u>

**Comment:**

3. Agreed the amount of interest removed from the BEEF general ledger and the School Board's BEEF bank account to the amount deposited into the BEEF Operating Special Revenue Fund general ledger and the School Board's sweep bank account in January 2013 from which disbursements are made. LSA-R S 17-408.2 requires that.

- a The BEEF was established.
- b. The BEEF is a permanent trust fund.
- c. The bank account for the BEEF is in the official repository of the Bossier Parish School Board
- d. The monies in the BEEF were held and invested on behalf of the Bossier Parish School Board
- e. The investment income from the BEEF accounts was withdrawn by the Bossier Parish School Board only during January of the calendar year

**Comment:** There were no exceptions noted as a result of applying the agreed-upon procedure

Members of the Bossier Parish School Board  
Benton, Louisiana

4. Compared the investments of the monies held in the BEEF bank account to the types of investments allowed by the State of Louisiana LSA-R S 17 408.2B requires that

- a. The monies in the BEEF were invested in direct obligations of the United States government and in time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in Louisiana.
- b. The amount of earnings in the BEEF was kept account of separately from the fund principal.

**Comment:** There were no exceptions noted as a result of applying the agreed-upon procedure

5. Obtained a list of the activity of the BEEF funds at each individual school From this, we judgmentally selected 7 expenditures totaling \$182,104 or 100% of total BEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that BEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below:

*Enhancement may include*

- Provision for materials and supplies, including computers and other technological upgrades;
- Training for students, faculty, and administrators on the use of materials,
- Professional development of teachers
- Establishment of exemplary programs of instruction

*Enhancement may not include*

- Costs of additional administrators,
- Increases in salaries or benefits for employees, or maintenance or custodial costs.

**Comment:** There was one exception noted as a result of applying the agreed upon procedure An invoice from a vendor was paid twice

**Manager's response:** An invoice was paid twice, when discovered, we requested and received reimbursement Our new accounting software will prevent this

6. Recalculated the amount of interest being removed from the BEEF as recorded in the BEEF general ledger

**Comment:** There were no exceptions noted as a result of applying the agreed-upon procedures

Members of the Bossier Parish School Board  
Benton, Louisiana

7. Compared approval of expenditures tested in step 5 to the School Board's required policy.

**Comment:** There were no exceptions noted as a result of applying the agreed-upon procedure.

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We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on the School Board's compliance with Act 743 of 1995 concerning the Bossier Educational Excellence Fund (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2013. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

*Allen, Green + Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
January 10, 2014

Members of the Bossier Parish School Board  
Benton, Louisiana

**Attachment I**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Balance Sheet  
June 30, 2013  
(Unaudited)

	<b>Bossier Educational Excellence Permanent Fund</b>
<b>Assets</b>	
Current Assets	
Cash	\$ 3,490,816
Investments	32,482,217
Accounts receivable	<u>276,548</u>
Total assets	<u><u>36,249,581</u></u>
<b>Fund Balance</b>	
Fund balance	
Reserved for instructional enhancement	<u>36,249,581</u>
Total fund balance	<u><u>\$ 36,249,581</u></u>

Members of the Bossier Parish School Board  
Benton, Louisiana

**Attachment II**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended June 30, 2013  
(Unaudited)

	<b>Bossier Educational Excellence Permanent Fund</b>
Revenues	
Fees	
Gaming Revenue	\$ 2,603,989
Louisiana Downs	35,150
Interest earnings	66,095
Total operating revenues	2,705,234
Expenditures	182,104
Excess of revenues over expenditures	2,523,130
Fund balance, beginning of year	33,726,451
Fund balance, end of year	\$ 36,249,581